

CITY AUDITOR'S REPORT

MONDAY, APRIL 23, 2012

2012 ADMISSION FEE/TAX

WE RECEIVED CHECKS IN THE AMOUNT OF \$8,009.52 FROM THE READING PHILLIES FOR MARCH'S ADMISSION FEES/TAXES. THE SOVEREIGN CENTER & PERFORMING ARTS CENTER EVENT FEES TOTALLED \$54,760.32 FOR MARCH SALES. EVENTS INCLUDED IN THESE RECEIPTS ARE FROM PERFORMANCES BY ERIC CHURCH, DAUGHTRY, VAN HALEN, EXPRESS ARENA FOOTBALL, BELA FLECK, GEORGE BENSON, THE MANHATTEN TRANSFER AND THE READING SYMPHONY ORCHESTRA, JUST TO NAME A FEW. ALSO THIS MONTH, WE RECEIVED \$7,469.95 FROM READING ROYALS HOCKEY FOR MARCH'S SALES.

THE 2012 BUDGET LIST \$504,000 AS EXPECTED REVENUE.

THE FOLLOWING CHARTS LIST ANNUALLY (2008-2012) THE ADMISSION FEES BY SPORT/VENUE:

ADMISSION FEE/TAX	2008	2009	2010	2011	MARCH 2012
READING PHILS -1 ST ENERGY STADIUM	\$85,828.62	\$94,788.30	\$98,219.57	\$104,498.69	\$16,933.50
READING ROYALS - SOVEREIGN CENTER	\$100,129.25	\$55,054.89	\$61,494.30	\$60,719.57	\$17,580.34
OTHER- SOVEREIGN CENTER	\$236,337.38	\$232,589.23	\$252,268.74	\$117,376.12	\$75,008.25
PERFORMING ARTS CENTER	\$132,528.70	\$99,602.64	\$100,701.62	\$140,860.56	\$30,883.01
TOTAL REVENUE	\$554,823.95	\$482,035.06	\$512,684.23	\$423,454.94	\$140,405.10
BUDGETED REVENUE	\$550,000.00	\$600,000.00	\$450,000.00	\$480,000.00	\$504,000.00
OVER/UNDER BUDGET	\$4,823.95	-\$117,964.94	\$62,684.23	-\$56,545.06	

REAL ESTATE TRANSFER TAX – 1/1/2008 TO 03/31/2012

THIS IS AN UPDATE ON THE REAL ESTATE TRANSFER TAX RECEIPTS SINCE I LAST REPORTED IN MY MARCH 26, 2012 REPORT. THIS TAX WAS 1% ('02), 1.5% ('03), 2% ('04-'05), AND 3.5% FOR ('06-'12).

THE FOLLOWING CHART ILLUSTRATES ACTUAL DATA FROM 01/2008 - 03/2012. IN MARCH 2012 THERE WERE 179 REAL ESTATE TRANSFER TRANSACTIONS, OF WHICH 123 WERE TAXABLE TRANSACTIONS. THE CITY'S PROCEEDS IN MARCH TOTALLED \$151,719.15. THE CURRENT 2012 BUDGET LISTS \$2,000,000 AS EXPECTED REVENUE.

	2012	2011	2010	2009	2008
January	88,765.23	90,044.35	159,017.30	148,961.51	652,118.37
February	260,520.16	135,391.03	106,687.67	142,169.66	228,471.03
March	151,719.15	214,724.17	229,645.70	185,351.64	249,460.68
April	?????????	156,823.78	393,268.60	258,946.66	546,640.28
May	?????????	174,829.49	384,978.30	242,328.73	392,206.10
June	?????????	221,457.20	349,449.25	204,198.52	352,496.09
July	?????????	121,372.42	222,286.60	182,852.57	267,767.04
August	?????????	179,026.81	185,037.44	189,488.42	371,358.83
September	?????????	187,496.67	128,921.23	301,455.52	279,643.32
October	?????????	255,432.51	204,050.03	273,838.88	236,179.13
November	?????????	287,145.90	240,401.03	214,016.65	268,455.35
December	?????????	208,991.89	209,455.28	232,908.94	158,499.81
JAN-MAR.	501,004.54	440,159.55	495,350.67	476,482.81	1,130,050.08
Entire Year	?????????	2,232,736.22	2,813,198.43	2,576,517.70	4,003,296.03
Budget	2,000,000.00	2,750,000.00	2,500,000.00	5,000,000.00	7,215,868.00
Over Budget	?????????	<517,263.78>	313,198.43	<2,423,482.30>	<3,212,571.97>

THE FOLLOWING CHARTS LISTS THE TOTAL NUMBER OF MONTHLY REAL ESTATE TRANSFER TRANSACTION MINUS NON-TAXABLE TRANSACTIONS TO ARRIVE AT TAXABLE TRANSACTIONS. FOR EXAMPLE, IN JANUARY 2012 THERE WERE 108 TRANSACTIONS MINUS 36 NON-TAXABLE TRANSACTIONS, WHICH LEAVES 72 TAXABLE TRANSACTIONS.

	2012	2011	2010	2009	2008
J	108-36=72	101-44=57	145-54=91	123-55=68	213-67=146
F	103-36=67	126-49=77	103-37=66	137-44=93	190-51=139
M	179-56=123	144-43=101	212-67=145	167-47=120	174-47=127
A		121-31=90	193-59=134	163-54=109	282-62=220
M		168-52=116	208-73=135	169-40=129	225-46=179
J		175-39=136	185-51=134	171-60=111	213-56=157
J		127-48=79	149-44=105	161-62=99	201-48=153
A		153-39=114	161-55=106	141-48=93	195-53=142
S		141-40=101	114-31=83	137-39=98	183-50=133
O		181-52=129	201-72=129	219-67=152	184-64=120
N		149-31=118	120-33=87	175-65=110	156-55=101
D		172-61=111	153-45=108	163-44=119	134-39=95
T		1758-529=1229	1944-621=1323	1926-625=1301	2350-638=1712

2009-2010-2011 STATE LIQUID FUELS AUDIT

AUDITORS FROM THE COMMONWEALTH OF PENNSYLVANIA STARTED THE AUDIT OF THE LIQUID FUELS (MOTOR LICENSE) FUND FOR THE YEARS ENDED 12/31/09, 12/31/10 AND 12/31/11. THESE ARE STATE FUNDS THAT MUNICIPALITIES RECEIVE TO MAINTAIN, REBUILD, AND REPAIR STREETS AND ROADWAYS. STREET LIGHTING, BRIDGE LIGHTING AND APPLICABLE PERSONNEL COSTS ARE ALSO ALLOWABLE USES OF THESE FUNDS.

THE CITY RECEIVED GRANTS OF \$1,350,613 IN 2009, \$1,299,357 IN 2010 AND \$1,329,673 IN 2011 FOR THE LIQUID FUELS FUND. THE 2012 BUDGET ESTIMATES \$1,183,000.00 IN REVENUES AND THE SAME AMOUNT FOR EXPENDITURES.

THE 2012 LIQUID FUELS BUDGET HAS AN INCREASED EMPHASIS ON STREET/BRIDGE LIGHTING COSTS AND A LESSER EMPHASIS ON STREET PAVING.

2009-2010 PENSION FUNDS STATE AUDIT

ON 04/09/12, A PENSION EXIT AUDIT CONFERENCE WAS HELD WITH STATE AUDITORS REGARDING ALL THREE (3) PENSION FUNDS (POLICE, FIRE, AND OFFICER'S & EMPLOYEES) FOR THE YEARS 2009 AND 2010. CHRIS ZALE - ACTING ADMINISTRATIVE SERVICES DIRECTOR, ROBIN PHILLIPS - PENSION ADMINISTRATOR AND I WERE IN ATTENDANCE.

THESE "DRAFT" AUDITS ARE STILL SUBJECT TO SEVERAL LEVELS OF REVIEW IN HARRISBURG. WHEN THE AUDITS ARE REVIEWED AND APPROVED IN HARRISBURG AND FINAL AUDITS ARE RECEIVED, WE WILL SHARE THOSE AUDITS WITH ALL CONCERNED PARTIES.